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瑞安房地產  
SHUI ON LAND

**Shui On Land Limited**  
瑞安房地產有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

*(Stock code: 272)*

## CLOSING ANNOUNCEMENT

### MAJOR TRANSACTION

**(1) ISSUE OF CONVERTIBLE PERPETUAL SUBORDINATED SECURITIES  
BY CHINA XINTIANDI HOLDING COMPANY LIMITED**

**(2) ISSUE OF WARRANTS BY THE COMPANY**

**AND**

**(3) APPOINTMENT OF DIRECTORS OF  
CHINA XINTIANDI HOLDING COMPANY LIMITED**

**Sole Placement Agent and Sole Manager**



MACQUARIE

**Joint Solicitation Agent**



**J.P.Morgan**

**Joint Financial Advisor (in alphabetical order)**

**J.P.Morgan**



MACQUARIE



*\* For identification purposes only*

Reference is made to the announcements of the Company dated 31 October 2013, 27 November 2013 and 6 December 2013 and the circular of the Company dated 30 November 2013 (the “**Circular**”).

Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board announces that all the conditions precedent for the issue of the Convertible Perpetual Securities and Warrants under the Investment Agreement have been fulfilled and Closing of the Investment took place after trading hours on 17 February 2014.

At Closing, China Xintiandi issued to Brookfield the Convertible Perpetual Securities in an aggregate principal amount of US\$500 million, and the Company issued to Brookfield 415 million Warrants exercisable for 415 million Company Shares.

At Closing, in accordance with the terms of the Securityholders Deed, Bill Powell and Brian Kingston, senior managing directors of Brookfield, were appointed as directors of China Xintiandi.

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At Closing, the SOL Group and the China Xintiandi Group entered into the following additional documents:

- an asset management agreement between the Company and China Xintiandi Development, pursuant to which China Xintiandi Development will provide asset management services to the SOL Group;
- a secondment services agreement between China Xintiandi Property and BPG Holdings, pursuant to which BPG Holdings will second certain employees of the Brookfield Group to China Xintiandi Property;
- a services agreement between China Xintiandi Property and Brookfield Financial Australia, pursuant to which Brookfield Financial Australia will provide consultancy services to China Xintiandi Property for the benefit of the members of the China Xintiandi Group. China Xintiandi Property will pay Brookfield Financial Australia an annual retainer equal to US\$3 million per year (plus success-based fees for other services if provided by Brookfield Financial Australia);
- an agency agreement between Shui On Development and China Xintiandi Development, pursuant to which China Xintiandi Development will provide real estate transaction management services to the SOL Group in respect of commercial properties transactions that the Company may undertake;
- an intellectual property agreement between the Company and China Xintiandi Development, pursuant to which the Company will (a) assign to China Xintiandi Development certain trademarks and domain names and (b) license to China Xintiandi Development certain other trademarks on a non-exclusive, fully paid-up, royalty-free, perpetual, irrevocable, non-transferable basis; and
- a services agreement between China Xintiandi Property together with its subsidiaries and Feng Cheng pursuant to which Feng Cheng will provide certain property management services to certain properties of China Xintiandi Property and its subsidiaries. Feng Cheng is entitled to receive fixed management fees to be mutually agreed by the parties for the provision of the property management services.

## DEFINITIONS

*In this announcement, unless the context otherwise requires, the following expressions have the following meanings:*

“BPG Holdings”	BPG Holdings Group Inc., a company incorporated under the laws of Ontario, Canada
“Brookfield Financial Australia”	Brookfield Financial Australia Securities Limited, a company incorporated under the laws of the State of Victoria, Australia
“China Xintiandi Development”	China Xintiandi Development Company Limited, a company incorporated in the Cayman Islands with limited liability and a wholly owned subsidiary of the Company
“China Xintiandi Property”	China Xintiandi Property Company Limited, a company incorporated in the Cayman Islands with limited liability and a wholly owned subsidiary of the Company

By Order of the Board  
**Shui On Land Limited**  
**Vincent H. S. LO**  
*Chairman*

Hong Kong, 17 February 2014

*As at the date of this announcement, the executive Directors are Mr. Vincent H. S. LO (Chairman), Mr. Daniel Y. K. WAN and Mr. Philip K. T. WONG; the non-executive Director is Mr. Frankie Y. L. WONG; and the independent non-executive Directors are Sir John R. H. BOND, Dr. William K. L. FUNG, Professor Gary C. BIDDLE, Dr. Roger L. McCARTHY and Mr. David J. SHAW.*